



## ANALYSIS OF IJARAH ACCOUNTING APPLICATION BASED ON PSAK 107 AT PT PEGADAIAN SYARIAH UPS PERJUANGAN, CIREBON

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**Abstract** Pegadaian Syariah is a state-owned enterprise in the form of a non-bank financial institution engaged in services. Sharia pawnshops have an important role in assisting the government by expanding equitable development, increasing income and community prosperity with poverty alleviation programs. This study was conducted to determine the application of ijarah accounting in gold pawn financing (Rahn) at PT Pegadaian Syariah UPS Perjuangan Cirebon City and to determine the suitability of the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Cirebon City based on PSAK 107. Research This research uses qualitative research, data collected by interview, observation, documentation, and literature, then analyzed by descriptive analysis method. The results of this study indicate that the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Cirebon City includes rahn financing requirements, mechanism for submitting and paying off rahn financing, contracts and costs associated with rahn financing, as well as calculating the ijarah fee. Ijarah calculation at PT Pegadaian Syariah UPS Perjuangan Cirebon City is calculated every 10 days within a time limit of 120 days or 4 months. The application of ijarah accounting in gold pawning financing (rahn) based on PSAK 107 at PT Pegadaian Syariah UPS Perjuangan Cirebon City regarding recognition and measurement is in accordance with PSAK 107, but the presentation is not fully in accordance with PSAK 107 because there are no reported repair costs for the ijarah object. to the uterus. It's just that there is an ijarah fee that is charged to rahin and PT Pegadaian Syariah UPS Perjuangan Cirebon City whose financial reports are carried out centrally and online so there are no special reports.

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**Keywords:** Ijarah Accounting, Pawn Gold, PSAK 107

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### Introduction

In this modern era, the needs of people's lives are diverse and continue to increase. So that people find it difficult to know which are primary needs and which are secondary needs. There are many communities needs that must be met, so that people cannot be separated from the tools to fulfill them. Therefore, in overcoming this difficulty the community can guarantee their assets to certain institutions. The government has facilitated this through various bank financial institutions and non-bank financial institutions. Which includes bank financial institutions, namely there are commercial banks and people's credit banks. While non-bank financial institutions, such as pawnshops, pension fund insurance, stock exchanges, cooperatives, and so on (Isini, 2017).

In Indonesia there are two financing institutions, namely conventional financing institutions and Islamic financing institutions. However, currently people tend to apply Islamic financing because conventional financing processes transactions using the usury system, taking advantage of the usury system in every transaction. One of the sharia financing in Indonesia is sharia pawnshops (Yusuf & BI, 2018).

PT Pegadaian (Persero) recorded a 21.4% increase in customers from 15 million people on 30 June 2020 to 18 million people on 30 June 2021. This increased customer development had an impact on increasing the pawn business turnover which grew by 6.1% from IDR 75.57 trillion to Rp. 80.18 trillion. This increase in turnover consisted of conventional pawnshops increasing by 5.9% from IDR 64.21 trillion to IDR 67.98 trillion and Islamic pawnshops increasing by 7.4% from 11.36 trillion to IDR 12.2 trillion. Customer growth, which reached 21.4% in semester I/2021 this year, proves that pawnshops are still present as a friend of the community in the midst of society's difficulties during the Covid-19 pandemic, which has yet to show signs of ending. Pegadaian remains consistent in helping the community with the products and services that the community needs (Pawnshop, 2022).

Pegadaian Syariah is a state-owned enterprise in the form of a non-bank financial institution engaged in services. Sharia pawnshops have an important role in assisting the government by expanding equitable development, increasing people's income and prosperity with poverty alleviation programs (Dariana, 2014). The presence of sharia pawnshops in the community has attracted public interest in gold pawning financing. Transactions carried out on this gold pawn cannot be separated from the proper accounting recording process (Sari & Martadinata, 2021).

The legal basis for pawning gold (rahn) is the Fatwa of the National Sharia Council of the Indonesian Ulema Council No. 26/DSN-MUI/III/2002 with a companion contract, namely the ijarah contract (PSAK 107) is a guideline for the recognition, measurement, presentation and disclosure related to sharia pawn financing (Zahari, 2018).

PT Pegadaian Syariah UPS Perjuangan Kota Cirebon is one of the companies under the auspices of the Ministry of State-Owned Enterprises (BUMN), which is located on Jl. Struggle No. 19, Karyamulya, Kec. Kesambi, Kab. Cirebon, West Java. PT Pegadaian Syariah UPS Perjuangan Kota Cirebon was established in 2009. The main task of PT Pegadaian Syariah UPS Perjuangan Kota Cirebon is to bridge the community's needs in financial solutions, namely by providing loans based on pawn law. The large number of people who need sharia financing, especially the lower middle class, which is used to make ends meet, business capital and so on. So that the presence of sharia pawnshops in the midst of this community has attracted public interest in gold pawning products. Therefore, transactions made at this gold pawnshop cannot be separated from a good accounting recording process in accordance with PSAK 107. However, in practice PT Pegadaian Syariah UPS Perjuangan Kota Cirebon has not fully complied with PSAK 107 because there are no costs reported to rahn related to repair expenses object of ijarah and PT Pegadaian Syariah UPS Perjuangan Cirebon City do not have special records because their management is done online and centralized. Based on the description that has been described above, the author is interested in finding out more about how the application of ijarah accounting in gold pawn financing at PT Pegadaian Syariah UPS Perjuangan, Cirebon City. in practice PT Pegadaian Syariah UPS Perjuangan Kota Cirebon is not fully in accordance

with PSAK 107 because there are no costs reported to rahin related to expenses for repairing ijarah objects and PT Pegadaian Syariah UPS Perjuangan Kota Cirebon does not have special records because management is carried out online and centrally. Based on the description that has been described above, the author is interested in finding out more about how the application of ijarah accounting in gold pawn financing at PT Pegadaian Syariah UPS Perjuangan, Cirebon City. in practice PT Pegadaian Syariah UPS Perjuangan Kota Cirebon is not fully in accordance with PSAK 107 because there are no costs reported to rahin related to expenses for repairing ijarah objects and PT Pegadaian Syariah UPS Perjuangan Kota Cirebon does not have special records because management is carried out online and centrally. Based on the description that has been described above, the author is interested in finding out more about how the application of ijarah accounting in gold pawn financing at PT Pegadaian Syariah UPS Perjuangan, Cirebon City.

Based on the description above, this journal will answer several problems, namely first, how is the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon? Second, is the application of ijarah accounting in gold pawn financing (rahn) in accordance with PSAK 107?

In accordance with the formulation of the problem above, the objectives to be achieved in this study, namely First, to determine the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon. Second, to determine the suitability of the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon based on PSAK 107.

## **Method**

The approach in this study is a descriptive qualitative research approach that is to understand the phenomenon of what is experienced by research subjects such as behavior, perceptions, motivations, actions and others, as a whole and by means of descriptions in the form of words and language in a particular context naturally and by utilizing various natural methods (Moleong, 2004).

The data sources used in this study are primary data sources and secondary data sources. Data collection techniques using observation, interviews, documentation, and literature. Data analysis techniques in this study are data reduction, data presentation, and drawing conclusions.

## **Results and Discussion**

### **A. Application of Ijarah Accounting in Gold Pawning Financing (Rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

The guidelines used by PT Pegadaian Syariah UPS Perjuangan Kota Cirebon refer to Islamic sharia, which are sourced from the Qur'an and Hadith. In addition, it was strengthened by the Fatwa of the National Sharia Council of the Indonesian Ulema Council No. 26/DSN-MUI/III/2002 concerning gold rahn and with a companion agreement from sharia pawnshops, namely PSAK 107 concerning ijarah contracts for sharia pawn financing which will contribute to achieving the growth target of sharia pawnshops. This is because PSAK 107 explains the recognition and measurement as well as disclosure and presentation of each transaction.

**1. Requirements for rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

- a. The customer must bring a KTP or other official identity.
- b. The customer brings goods to be mortgaged (marhun).
- c. For motorized vehicles, customers bring the original BPKB and STNK.

**2. The mechanism for submitting rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

- a. The customer (rahin) comes to the UPS Perjuangan Sharia Pawnshop by bringing the original KTP and collateral in the form of gold or precious metals.
- b. The customer fills out the rahn form provided by PT Pegadaian UPS Perjuangan Kota Cirebon.
- c. The customer submits the rahn form, original KTP and goods to be pledged (marhun) to the appraiser.
- d. The appraiser copies the customer's KTP.
- e. Guaranteed goods (marhun bih) are appraised by appraisers using tools.
- f. The appraiser will determine the amount of the estimated loan funds (marhun bih) for the goods used as collateral by the customer.
- g. Then the appraiser will notify the loan amount obtained by the customer.
- h. If the customer agrees, the appraiser will input the Rahn Evidence Letter (SBR).
- i. The appraiser as the appraiser will sign the SBR (Surat Evidence Rahn) and then submit it to the cashier for signature.

**3. The mechanism for paying off rahn financing at PT Pegadaian Syariah UPS Perjuangan, Cirebon City**

- a. The customer (rahin) comes to PT Pegadaian Syariah UPS Perjuangan Kota Cirebon bringing the original KTP, SBR (Proof of Rahn) and the amount of money used to pay off the rahn financing.
- b. The customer submits the original KTP and SBR (Proof of Rahn) to the cashier.
- c. Then the cashier inputs customer data and the cashier will tell the loan amount that must be paid by the customer.
- d. After that, the customer pays the loan funds.
- e. The cashier prints a letter of proof of payment of rahn financing in a gold pawning transaction and signs it then gives the letter to the customer (rahin).
- f. The cashier hands over the letter to the customer to sign.

**4. The contract used in rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

Akad is a consent and qabul agreement based on the method prescribed by law, which affects the object being contracted for and gives rise to the rights and obligations of each party who enters into the contract. The contracts used in rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon are rahn contracts and ijarah contracts. The rahn contract is the delivery of goods/collateral (marhun) from the customer to the pawnshop as collateral for the loan. While the ijarah contract is an agreement for the transfer of usufructuary rights to goods or services through the payment of wages or rent, without being followed by a transfer of ownership of the goods.

**5. Costs related to rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

In rahn financing, the fees set by PT Pegadaian Syariah UPS Perjuangan Kota Cirebon are administrative costs and rental fees (maintenance costs). Administrative costs are fees charged to customers as real or real costs, for operations on mortgage financing transactions that are paid in advance at the time of disbursement of mortgage funds.

Maintenance costs (location rent) are wages (ujroh) from space rental (maintenance costs) for storing gold as collateral. This maintenance fee consists of: security costs, appraisal process costs, packaging costs, insurance costs, and other costs.

#### 6. Calculation of Ijarah Fees at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon

Ijarah calculations at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon are calculated per 10 days within a time limit of 120 days or 4 months. If the customer has reached the due date, but has not been able to pay off the loan, then the customer can extend or repay it. In extending rahn financing, the customer is required to pay ijarah fees and administrative costs without having to pay off the loan (*marhun bih*). Then in determining the cost of ijarah is determined based on the estimated value of the goods.

**Table 1**  
**Administrative costs**

Class	<i>Marhun bih</i> group	Administrative costs
A	IDR 50,000 - IDR 500,000	IDR 2,500
B1	IDR 510,000 - IDR 1,000,000	IDR 10,000
B2	IDR 1,010,000 - IDR 2,500,000	IDR 20,000
B3	IDR 2,510,000 - IDR 5,000,000	IDR 35,000
C1	IDR 5,010,000 - IDR 10,000,000	IDR 50,000
C2	IDR 10,010,000 - IDR 15,000,000	IDR 75,000
C3	IDR 15,010,000 - IDR 20,000,000	IDR 100,000
D	IDR 20,010,000 - and above	IDR 125,000

Source: Data Processed in 2022

**Table 2**  
**Mu'nah fare**

Class	<i>Marhun bih</i> group	Mu'nah Rates/ 10 Days
A	IDR 50,000 - IDR 500,000	0.47 %
B1	IDR 510,000 - IDR 1,000,000	0.73 %
B2	IDR 1,010,000 - IDR 2,500,000	0.73 %
B3	IDR 2,510,000 - IDR 5,000,000	0.73 %
C1	IDR 5,010,000 - IDR 10,000,000	0.73 %
C2	IDR 10,010,000 - IDR 15,000,000	0.73 %
C3	IDR 15,010,000 - IDR 20,000,000	0.73 %
D	IDR 20,010,000 - and above	0.64 %

Source: Data Processed in 2022

**Table 3**  
**Marhun Bih Percentage of Estimated Value**

Class	<i>Marhun bih</i> group	Estimated Percentage
A	IDR 50,000 - IDR 500,000	95 %
B1	IDR 510,000 - IDR 1,000,000	92 %
B2	IDR 1,010,000 - IDR 2,500,000	92 %
B3	IDR 2,510,000 - IDR 5,000,000	92 %
C1	IDR 5,010,000 - IDR 10,000,000	92 %
C2	IDR 10,010,000 - IDR 15,000,000	92 %
C3	IDR 15,010,000 - IDR 20,000,000	92 %
D	IDR 20,010,000 - and above	93 %

Source: Data Processed in 2022

In determining rental income (ijarah) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon, use the following formula:

- a. STL (Standard Appraisal of Metals) Per Carat  
 $\text{Carat STL} = \text{STL for 24-karat/24-karat gold}$
- b. Estimated Value  
 $\text{Estimated value} = \text{STL Per Carat} \times \text{Weight of Gold} \times \text{Carat of Gold}$
- c. Maximum Loan Amount (Marhun Bih)  
 $\text{Marhun Bih} = \text{Marhun Bih Determinant Percentage (Per Group)} \times \text{Estimated Value}$
- d. Mu'nah Tariff (Maintenance Fee)  
 $\text{Mu'nah Tariff} = \text{Mu'nah Tariff Percentage (Per Group)} \times \text{Estimated Value} \times (\text{Term}/10)$
- e. Auction Prices and Auction Fees
  - 1) HDLE (Gold Auction Base Price) Per Carat = HDLE for 24-karat/24-karat gold
  - 2) Auction Selling Value = HDLE per carat x weight of gold x carat of gold
  - 3) Buyer's Auction Fee = 1% x auction selling price
  - 4) Seller Auction Fee = 1% x auction selling price

## **B. Application of Ijarah Accounting in Gold Pawning Financing (Rahn) Based on PSAK 107 at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon**

The application of rahn at PT Pegadaian Syariah UPS Perjuangan, Cirebon City regarding the determination of costs and rental or storage income is carried out based on the companion agreement of the sharia pawnshop, namely PSAK 107. This is because PSAK 107 describes recognition and measurement as well as disclosure and presentation.

### **1. Recognition and Measurement**

There are several provisions for recognition and measurement described in PSAK 107, namely:

- a. Loans/cash are assessed based on the amount lent at the time of occurrence.
- b. Rental income during the contract period is recognized when the benefits of the asset (rental) have been transferred to the lessee.
- c. Storage costs are recognized when incurred.

*In the recognition and measurement of gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon, it recognizes rental income during the contract, recognizes loans handed over to customers (rahin) as receivables, recognizes rental fees (ijarah) charged to rahin are recognized as rental income (ijarah) and recognizes that administrative costs are administrative income that are charged to rahin when carrying out the agreed contract. The amount of rental income is determined based on the estimated collateral that has been determined by the pawnshop, on the cost of rent for the rent of a place used to store collateral (marhun) when entering into a contract between the two parties within a certain period of time.*

## **C. Rahn Transaction Simulation at PT Pegadaian Syariah UPS Perjuangan**

Illustration of the case of Mr. Kahfi pawning his gold in the form of a bracelet weighing 15 grams having a grade of 17 carats at PT Pegadaian Syariah UPS Perjuangan, Cirebon City for his capital needs. Assuming that the Metal Appraisal Standard (STL) that was in effect at the time of Mr. Kahfi's 24-karat gold was IDR 900,000, then:

- a. STL Per Carat  
 $= \text{IDR } 900,000 / 24 \text{ carats}$   
 $= \text{IDR } 37,500/\text{carat}$
- b. Estimated Value  
 $= \text{STL} \times \text{Weight of Gold} \times \text{Carats of Gold}$   
 $= \text{IDR } 37,500 \times 15 \text{ gr} \times 17 \text{ carats}$

- = IDR 9,562,500
- c. *Marhun Bih* =Marhun Bih Determinant Percentage (Per Group) x Estimated Value  
 = 92% x IDR 9,562,500  
 = IDR 8,797,500
- (Mr. Kahfi decided to obtain a loan of IDR 8,797,500)
- d. Administrative costs = IDR 50,000 (Group C1)
- e. Mu'nah fare =Mu'nah Tariff Percentage (Per Group) x Estimated Value x (Term/10)  
 = 0.73% x IDR 9,562,500 x (10 days/10)  
 = IDR 69,806.25/10 days  
 (rounded IDR 69,800)  
 = IDR 69,800/10 days
- If the period is 120 days
- Mu'nah fare = 0.73% x IDR 9,562,500 x (120 days/10)  
 = IDR 837,675/120 days  
 (rounded 837,700)  
 = IDR 837,700/120 days

For journals on rahn financing in gold pawning transactions, which are as follows:

- a. At the time of the occurrence of rahn financing
- |                |               |
|----------------|---------------|
| Dr. Marhun Bih | IDR 8,797,500 |
| cr. Cash       | IDR 8,797,500 |
- b. Administrative costs are recognized when the loan funds are disbursed by murtahin to customers according to the marhun bih classification
- |                             |            |
|-----------------------------|------------|
| Dr. Cash                    | IDR 50,000 |
| cr. Adm Revenue. (Goal. C1) | IDR 50,000 |
- c. If 20 days after the contract, Mr. Kahfi repays the loan to PT Pegadaian Syariah UPS Perjuangan in the amount of IDR 4,000,000
- |                                          |               |
|------------------------------------------|---------------|
| Dr. Cash                                 | IDR 4,000.00  |
| cr. <i>Marhun Bih</i>                    | IDR 3,810,000 |
| cr. <i>Income/ Jarah</i> (Rp 69,800 x 2) | IDR 139,600   |
| cr. Administration Income                | IDR 50,000    |
- PT Pegadaian Syariah UPS Perjuangan, Cirebon City, will issue a Proof of Rahn (SBR) to acknowledge the new marhun bih, in accordance with the remaining receivables. Administrative fees and mu'nah rates (ujroh) adjust the remaining receivables.
- d. 10 days later, Mr. Kahfi paid off the remaining marhun bih to PT Pegadaian Syariah UPS Perjuangan Kota Cirebon before the maturity amounted to IDR 4,797,500 (the price of gold is fixed), then the new mu'nah (ujroh) rate must be paid by the customer (rahin) , that is:
- Mu'nah fare =Mu'nah Tariff Percentage (Per Group) x Estimated Value x (Term/10)  
 = 0.73% x IDR 4,797,500 x (10 days/10)  
 = IDR 35,021.75/10 days  
 = IDR 35,000/10 days (Rounded IDR 35,000)

Dr. Cash	IDR 4,832,500
cr. <i>Marhun Bih</i>	IDR 4,797,500
cr. <i>Income Ijarah</i>	IDR 35,000

e. If Mr. Kahfi pays off his loan money (marhun bih) at maturity for 120 days without repaying the loan funds

Dr. Cash	IDR 9,635,200
cr. <i>Marhun Bih</i>	IDR 8,797,500
cr. <i>Ijarah Income</i>	IDR 837,700

f. If after 120 days the customer has not paid off the loan money, PT Pegadaian Syariah UPS Perjuangan Kota Cirebon will auction off the collateral (marhun). Assuming the Basic Gold Auction Price (HDLE) that applies to 24-karat gold is IDR 950,000, then:

HDLE Per Carat	= IDR 950,000 / 24 carats
	= IDR 39,583.33
	= IDR 39,600 (rounded up)
Auction Selling Points	= HDLE per carat x weight of gold x carats of gold
	= IDR 39,600 x 15 grams x 17 carats
	= IDR 10,098,000
Buyer's Auction Fee	= 1% x auction sale value
	= 1% x IDR 10,098,000
	= IDR 100,980
Seller Auction Fees	= 1% x auction sale value
	= 1% x IDR 10,098,000
	= IDR 100,980

Meanwhile, the cost of selling the auction process is assumed to be IDR 197,000, so the journal is:

Dr. Cash	IDR 10,098,000
cr. Excess Customer Money	IDR 63,840
cr. <i>Marhun Bih</i>	IDR 8,797,500
cr. <i>Income Ijarah</i>	IDR 837,700
cr. Buyer's Auction Fee	IDR 100,980
cr. Seller Auction Fees	IDR 100,980
cr. Auction Process Revenue	IDR 197,000

So, from the results of the auction *marhun* there is an excess of IDR 63,840 which can be collected by *rahin* within one year after the auction is held.

In PSAK 107 paragraph 16 explains the recognition of repair costs that non-routine repair costs of *ijarah* objects are recognized when they occur and if the lessee performs routine repairs of *ijarah* objects with the approval of *rahin*, these costs will be borne by *rahin* and recognized as an expense when they occur. However, at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon there is no repair fee charged to *rahin*.

## 2. Presentation and Disclosure

Presentation and Disclosure based on the description described in PSAK 107, the presentation and disclosure are as follows:

- a. Presentation, *ijarah* income is presented net of related expenses. For example, maintenance and repair expenses.



- b. Disclosure, murtahin disclosed in a report related to ijarah and ijarah Muntiyah bit tamlik transactions.

*Presentation and disclosure regarding rahn financing at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon is carried out centrally and online, so that no special records are used at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon.*

**D. Analysis of the Application of Ijarah Accounting in Financing Pawn Gold (Rahn) Based on PSAK 107 at PT Pegadaian Syariah UPS Perjuangan, Cirebon City**

**Table 4**  
**Application of Ijarah Accounting Based on PSAK 107 at PT Pegadaian Syariah UPS Struggle Cirebon City**

Recognition and Measurement			
No.	PSAK 107	Application of Ijarah Accounting PT Pegadaian Syariah UPS Struggle Cirebon City	Suitability Analysis
1.	Loans/cash are valued at the amount lent at the time of occurrence.	PT Pegadaian Syariah UPS Perjuangan Kota Cirebon recognizes it as a receivable at the time the transaction occurs.	In accordance with the Statement of Financial Accounting Standards (PSAK) 107
2.	Rental income is recognized when the benefits of the asset have been transferred to the lessee.	PT Pegadaian Syariah UPS Perjuangan Kota Cirebon recognizes rental income from rental fees paid by Rahin for his services when the rental benefits have been transferred to Rahin, namely in the form of (Rahn's Evidence).	In accordance with the Statement of Financial Accounting Standards (PSAK) 107

Source: Data Processed in 2022

**Table 5**  
**Application of Ijarah Accounting Based on PSAK 107 at PT Pegadaian Syariah UPS Struggle Cirebon City**

Presentation and Disclosure			
No.	PSAK 107	Application of Ijarah Accounting PT Pegadaian Syariah UPS Struggle Cirebon City	Suitability Analysis
1.	Presentation, ijarah income is presented on a net basis after deducting related expenses such as repair costs.	PT Pegadaian Syariah UPS Perjuangan Kota Cirebon stated that there were no costs reported to rahin related to expenses for repairing ijarah objects. Presentation of financial reports centralized and online.	Not in accordance with the Statement of Financial Accounting Standards (PSAK) 107
2.	Disclosure, the owner (murtahin) discloses in the financial statements related to ijarah transactions.	PT Pegadaian Syariah UPS Perjuangan Kota Cirebon has financial reports, but the management is carried out by PT Pegadaian (Persero) CPS Cipto in Cirebon	In accordance with the Statement of Financial Accounting

Presentation and Disclosure			
No.	PSAK 107	Application of Ijarah Accounting PT Pegadaian Syariah UPS Struggle Cirebon City	Suitability Analysis
			Standards (PSAK) 107

Source: Data Processed in 2022

**Table 6**  
**Comparison of Rahn Transaction Journals at PT Pegadaian Syariah Cirebon City Struggle UPS with PSAK 107**

No.	Transaction Type	Based on PSAK 107	Journal of PT Pegadaian Syariah UPS Struggle Cirebon City
1.	At the time of receipt of pawn	No journal	No journal
2.	At the time of handing over the loan money	Dr. accounts receivable cr. Cash	Dr. Marhun Bih cr. Cash
3.	At the time of receiving maintenance and storage money	Dr. Cash cr. Income	Dr. Cash cr. Ijarah Income
4.	When issuing ijarah fees for maintenance and storage costs	Dr. Burden cr. cash	No journal
5.	At the time of repayment of the loan money	Dr. Cash cr. accounts receivable	Dr. Cash cr. Marhun Bih

Source: Data Processed in 2022

## Conclusion

Based on the results of the research and analysis described above, it can be concluded that the application of ijarah accounting in gold pawn financing (rahn) at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon includes the requirements for rahn financing, the mechanism for filing and repayment of rahn financing, contracts and fees costs associated with rahn financing, as well as the calculation of ijarah fees. Ijarah calculations at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon are calculated per 10 days within a time limit of 120 days or 4 months. If the customer is due, but has not been able to pay off the loan, then the customer can extend or repay it. In extending rahn financing, the customer is required to pay ijarah fees and administrative costs without having to pay off the loan (marhun bih). Then in determining the cost of ijarah is determined based on the estimated value of the goods.

The application of ijarah accounting in gold pawning financing (rahn) based on PSAK 107 at PT Pegadaian Syariah UPS Perjuangan Kota Cirebon regarding recognition and measurement is in accordance with PSAK 107, but the presentation is not fully in accordance with PSAK 107 because there is no reported repair cost for the ijarah object to the womb. It's just that there is an ijarah fee that is charged to rahin and PT Pegadaian Syariah UPS Perjuangan Kota Cirebon, whose financial reports are done centrally and online so there is no special report.

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